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**IN THE UNITED STATES DISTRICT COURT FOR THE  
DISTRICT OF WYOMING**

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ELEUTIAN TECHNOLOGY, INC, a  
Delaware Corporation,

Plaintiff,

v.

SKYLAKE GLOBAL INCUVEST 1  
PRIVATE INVESTMENTS SPECIALTY  
CO., LTD., a Korean corporation;  
SKYLAKE INCUVEST & CO., a Korean  
Corporation; CDI HOLDINGS, INC., a  
Korean corporation; CHUNGDAHM  
LEARNING, INC., a Korean Corporation,  
KEVIN CHOI, an individual; DAEJE  
CHIN, an individual; SUSAN CHIN, an  
individual; and MICHAEL KIM, an  
individual,

Defendants.

**JOINT STATUS REPORT  
TO COURT AS TO  
ARBITRATION  
CONFERENCE OF PARTIES**

Case No. 11cv08-D

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**JOINT STATUS REPORT TO COURT AS TO  
ARBITRATION CONFERENCE OF PARTIES**

The undersigned parties submit this joint status report to the Court on their arbitration conference, held as requested by the Court during the conference call with Hon. William F. Downes on February 8, 2011.

On February 10, 2011, Plaintiff's counsel arranged a conference call attended by Mr. Lovi and Mr. Schwartz for the Defendants, and Mr. Hill, Mr. Hartford, and Mr. Holiday for the Plaintiff. The topics discussed during the call were mediation, arbitration, and the upcoming preliminary injunction hearing. In principle, all Defendants and Plaintiff are willing to both mediate and arbitrate the matter, but agree an encompassing arbitration agreement needs to be negotiated between all parties. The terms of such agreement are being continually discussed. If the parties can reach agreement, the Court will be notified immediately.

Regarding the Preliminary Injunction hearing scheduled for February 15, 2011, the Parties stipulate to an extension of the hearing date for a period of a week to ten days, to be re-scheduled, upon this court's approval and at the convenience of the Court. In the interim, the Parties will begin the mediation process and continue to work out the details of a comprehensive arbitration agreement to address all claims, parties, procedures, and other such issues that may arise. The Parties also agree that Plaintiff's response to Defendants' Opposition to Plaintiff's Motion for a Preliminary Injunction shall remain February 14, 2011 as indicated in this Court's Order Extending Temporary Restraining

Order, and that the Court's TRO will be further extended until such time as the Preliminary Injunction hearing is held, or all parties agree to a comprehensive arbitration agreement, whichever occurs first.

In Korea, we are advised that the meeting between the parties and the Korean Authorities occurred, and that Mr. Kent Holiday is on his way back to the United States.

DATED February 11, 2011.

ELEUTIAN TECHNOLOGY, INC.,  
Plaintiff

By: s/Brian Holiday

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SKYLAKE GLOBAL INCUVEST 1  
PRIVATE INVESTMENTS SPECIALTY  
CO., LTD.; SKYLAKE INCUVEST &  
CO.; CDI HOLDINGS, INC.;  
CHUNGDAHM LEARNING, INC.;  
KEVIN CHOI; DAEJE CHIN; SUSAN  
CHIN; MICHAEL KIM, Defendants

By: s/ Ryan Schwartz

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